

Final Wrap Up Report Format

Borrower Name: _____ SBA Loan Number: _____

1. If SBA is purchasing its guaranty (or has already purchased its guaranty from Colson), provide: copies of the executed Loan Authorization; a certified transcript of account; a summary of major servicing actions and all changes and modifications to loan documents along with copies of all supporting loan documentation, including settlement sheets and all items listed in the "Checklist for Purchase Documents."
2. A complete accounting of all disbursements, payments, recoveries, and expenses during the liquidation process. SBA reserves the right to request copies of invoices on a case by case basis.
3. Copy of site visits reports or waivers.
4. Copy of Lender Liquidation Plan (with attachments as noted on SBA Form 1979).
5. Narrative identifying how and when collateral was liquidated and the gross recovery, expenses and net amount applied on the loan. Identify any remaining items of collateral which are being recommended for abandonment and provide justification. (If this includes a lien on a primary residence, provide a statement outlining attempts to compromise the debt.) Include copies of the summary sections of any appraisals made on any loan collateral. *Attach summary and analysis.*

6. Identify obligors and/or guarantors who are legally liable for the remaining deficiency balance of the loan. If obligors/guarantors are no longer liable, provide the basis for release and uncollectibility (compromised, discharged in bankruptcy, operation of law, etc.). For obligors/guarantors that remain liable, provide their most current addresses if these are different from those in the Liquidation Plan and a summary of their financial condition (based on credit reports, financial statements, real property searches, etc.), and an estimate of collectibility and the consideration given to compromising the debt. If guarantors cannot be located, outline what steps were taken to locate. Include copies of demand letters sent to obligor/guarantors. *Attach summary and analysis.*

Note: The purpose of gathering this information on loan principals is to enable SBA to make its mandatory update for each individual involved in the loan. This data is needed for post-charge off activities conducted by SBA which may include; a) referral to DOJ Central Intake Facility (CIF) for litigation, b) referral to private collection agencies for continued collection activities, c) referral to IRS and Treasury for offset of any tax refund or other payments due the obligor, d) potential Federal salary/retirement offset, e) reporting deficiency balances to the IRS as income, f) reporting to Credit Bureaus, or, g) inclusion on the federal debarment register (CAIVRS).

7. If attorney fees are claimed for bankruptcy cases: provide copies of 341 Notice (Meeting of Creditors), court orders, discharge or dismissal notices, and documentation to support attorney fees.
8. If attorney fees are claimed for other litigation cases: provide copies of pleadings/motions, court orders, and documentation to support attorney fees.